The Alberta Economy at a Glance

September 16, 2011

- In 2010, Alberta's **real GDP** by industry advanced 3.8% up from a 4.8% decrease recorded in 2009. Nationally, real GDP expanded 3.3% in 2010, following the 2.6% decline of 2009.
- **Employment** in Alberta rose by 6,600 in August 2011 and the **unemployment rate** rose from 5.5% in July to 5.6% in August, due to an increase in the labour force of 9,700 people. Nationally, employment decreased by 5,500 while the unemployment rose to 7.3%.
- In June, **average weekly earnings** in Alberta were the highest in the country at $1,041.45 (seasonally adjusted). This was an increase of 0.5% from May and 5.0% higher than a year earlier. Nationwide, average weekly earnings were $876.27 (seasonally adjusted), up 3.0% from June 2010.
- Alberta's year-over-year **CPI inflation rate** was 1.9% in July, down from the 2.1% rate recorded in June. Nationally, the inflation rate stood at 2.7%, down from 3.1% in June.
- As of April 1, 2011, Alberta's **population** was estimated at 3,758,234 representing growth of 1.5% from a year earlier. Nationally, population grew 1.1% from April 2010.
- In the first quarter of 2011, Alberta had a **net interprovincial migration** gain of 5,275 people. This was up from the gain of 2,510 in the fourth quarter of 2010.
- Alberta **retail sales** were down 0.3% (seasonally adjusted) between May and June and 7.4% above June 2010 levels. Nationally, retail sales edged up 0.7% from May.
- **Housing starts** in Alberta grew by 19.8% in August to a seasonally adjusted annual rate of 29,100 units. Nationally, housing starts declined 2.9% year-over-year in August.
- The **new house price index** in Alberta edged down 0.2% to 92.4 in July. Compared to a year ago, new house prices in Alberta were 0.1% higher. Nationally, new house prices index was 2.3% higher than a year ago.
- The value of **building permits** in Alberta increased by 10.9% (seasonally adjusted) in July 2011 to $1.1 billion with both the residential sector (13.3%) and the non-residential sector (7.9%) advancing from the June values.
- The **average number of rigs** drilling in Alberta was 323 in August, up from 240 in July. Drilling activity was 45.2% more than the numbers from August 2010.

	2011-12 Budget	2010-11 Actual	2011-12 YTD
Oil (WTI, US$/barrel)	$89.40	$83.33	$97.39
Natural Gas (ARP, $C/GJ)	$3.45	$3.28	$3.40 (April – June)